

APPROVED 4/29/93

ADOPTED

LICENSE

by and between

BOSTON REDEVELOPMENT AUTHORITY

and

BOSTON HARBOR CRUISES, INC.

This License Agreement (the "License Agreement") is entered into this ___ day of _____, 1993, by and between the **BOSTON REDEVELOPMENT AUTHORITY**, a public body politic and corporate organized and existing under Chapter 121B of the Massachusetts General Laws, as amended, with a principal place of business at One City Hall Square, Boston, Massachusetts 02201 (hereinafter variously referred to as the "BRA" and the "Licensor") and **BOSTON HARBOR CRUISES, INC.**, a Massachusetts corporation with a principal place of business at One Long Wharf, Boston, Massachusetts, 02110 (hereinafter referred to as the "Licensee").

WITNESSETH:

WHEREAS, the Licensor is the owner of Long Wharf as more fully described in Exhibit A attached to this License Agreement and made a part hereof (hereinafter referred to as "Long Wharf");

WHEREAS, on _____, the BRA Board authorized the Director to execute and deliver a ten (10) year license agreement with the Licensee; and

WHEREAS, the Licensee desires to enter into a license agreement with the Licensor;

NOW, THEREFORE, for good and valuable consideration, the

receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Licensed Activities. The Licenser hereby grants the Licensee a license to use the docking space along Long Wharf as more fully set forth in Exhibit B attached hereto and made a part hereof (hereinafter referred to as the "License Area"), together with appropriate access rights on Long Wharf required in connection with the use of the License Area and a portion of any common ticketing facility which is constructed to serve Long Wharf, for the operation and docking of vessels owned or operated by the Licensee and used in connection with the Licensee's excursion business, including cruise, harbor islands, excursion, sightseeing and commuter vessels (hereinafter referred as the "Vessel(s)"). Subject to Section 2b below, the Licensee shall also be permitted to load and unload food, beverages, chairs and other items, perform repairs to vessels and emergency services, and fuel and refuel vessels.

2a. Prohibited Activities. The Licensee shall not undertake any activity in or about the License Area other than the Licensed Activities and other activities specifically permitted herein or approved by the Licenser in writing. Prohibited Activities shall include, but not be limited to, (i) the parking of any vehicles, temporary or otherwise, (except as required in an emergency); (ii) the erecting or locating of any structures, temporary or otherwise, unless approved in writing in advance by the Licenser; (iii) the loud playing of music or other sounds through loudspeakers or other amplifying devices (other than (a) whistle blasts or other sounds required in connection with standard operating procedures for docking or departing from a

docking area, (b) band playing by a vessel after it departs from or before it has been secured to a docking area, and (c) music or other sounds in connection with special events approved in writing in advance by the Licensor, such approval not to be unreasonably withheld or delayed); (iv) the erecting of signage unless approved in writing in advance by the Licensor; and (v) any other action (other than the Licensed Activities) which might, in the sole judgment of the Licensor, interfere with the operation of other portions of Long Wharf.

2b. Permitted Interim Uses. The parties hereto acknowledge that portions of Long Wharf have already been reconstructed for use as a public waterfront open space and future capital improvements are contemplated as an integral part of this public open space network. As such it may become inappropriate for the Licensor to continue to permit on an unrestricted basis certain uses associated with the Licensed Activities. Such uses include the loading and unloading of food, beverages, chairs and other items; the performance of emergency service or repairs; and the fueling and refueling of vessels. The parties hereby acknowledge that such uses may be subject to future regulation by the Licensor, subject to the following: (i) prior to adopting any regulations governing such uses, the Licensor shall engage in good faith in a consultation process with the Licensee about the manner in which such uses shall be regulated; (ii) the Licensor shall establish regulations, consistent with the public purpose, which do not unreasonably interfere with the Licensee's business operations in the License Area; (iii) notwithstanding the adoption of such regulations, such uses shall be permissible for at least a portion of every day; and (iv) the Licensor shall provide at least sixty (60) days notice to Licensee of the regulations before they

become effective.

3. Term.

a. The term of the license granted herein shall commence on the date of this License Agreement and shall continue until the tenth anniversary of the date hereof, except as may be terminated in accordance with the provisions of Section 35 of this License Agreement.

b. "License Year" shall mean any twelve (12)-month period commencing on the date hereof or any anniversary thereof.

4. License Fee.

a. In consideration of the right of the Licensee to use the License Area in accordance herewith, the Licensee shall pay to the Licenser throughout the term hereof, an annual license fee as set forth in Exhibit C.

b. For the purposes of this License Agreement, the "Consumer Price Index" shall mean the Consumer Price Index for All Urban Consumers (CPI-U)(Revised), Boston, Massachusetts-Series A (1982-1984-100) as published by the United States Bureau of Labor Statistics; and for the purposes of this Section 4, the CPI Increase shall be calculated on the basis of the Consumer Price Index figure for the reporting date next prior to the commencement of each License Year. If the compilation and/or publication of the Consumer Price Index shall be discontinued or transferred to any other governmental department or bureau or agency, the Licenser shall fix an alternate index or method. Likewise, if the Consumer Price Index shall be modified as to

components, computing methods or otherwise, the Licensor may fix an alternate index or method, or the Licensor may utilize an appropriate conversion factor so as to achieve substantially the same result as would have been obtained if the Consumer Price Index in effect and as computed, calculated and constituted on the date hereof were still then in effect.

c. Within a reasonable time after obtaining the appropriate data necessary to calculate the increase (if any) in the Annual License Fee pursuant to Section 4.a. above, the Licensor shall give the Licensee notice thereof, provided that failure to give such notice shall not constitute a waiver of the right to an increase in the Annual License Fee from and after the commencement of such License Year and if such notice shall not be given by the commencement of any License Year, the Licensee shall continue to pay the Annual License Fee that was payable during the immediately preceding License Year, and any accrued deficiency to the date of such notice shall be due and payable with the monthly payment on account of the Annual License Fee next following such notice.

d. The license fees set forth in Section 4.a. shall be payable in equal monthly installments in advance.

5. Net License. This License shall be a net license with the Licensee responsible for all operating expenses relating to the License Area, including but not limited to, insurance, utilities, maintenance, ordinary repair and management costs. During the Term of this License Agreement, the Licensee shall pay directly to the proper persons or authorities when due all charges with respect to the License Area,

whether called charges, taxes, assessments, fees, or otherwise, for utility services, water and sewer use, taxes, betterment assessments, and other charges, in order that the license fee hereunder shall be absolutely net to the Licensor.

6. Capital Improvements to Long Wharf.

a. In the event that the Licensor undertakes capital improvements to Long Wharf, the Licensor shall design the improvements in a manner which is consistent with the Licensed Activities and Licensee's business operations and shall construct such improvements in a manner reasonably designed to minimize interference with Licensee's use of the License Area, including the construction of improvements, where practical, during seasons when Licensee's vessels are not in operation or are in limited operation. The Licensor shall confer with the Licensee about its intended capital improvement program, shall consider in good faith the comments and concerns expressed by Licensee about the program, and shall apprise Licensee about all changes in the capital improvement program. In turn, the Licensee agrees to cooperate with construction efforts during implementation of such capital improvement program. Notwithstanding the foregoing the Licensee acknowledges that during the construction of the improvements to be undertaken in connection with a capital improvement program for Long Wharf there will be some disruption with the Licensee's use of the License Area. The Licensor agrees to impose on contractors undertaking such a capital improvement program reasonable limitations designed to minimize interference with the Licensee's use of the License Area. To the extent that the reasonable use of the License Area or

any portion thereof is interrupted as a result of such capital improvement program, the Licensor shall make reasonable efforts to provide suitable alternative docking space for the Licensee which alternative docking space shall be subject to Licensee's approval. During the period of any such interruption, the License Fees shall be adjusted on a pro rata basis, except to the extent that the Licensee accepts suitable alternative docking space from the Licensor.

b. In the event that the Licensee desires to undertake capital expenses involving the repair, replacement or improvement of the License Area or other portions of Long Wharf or adjacent areas, such repairs, replacements or improvements shall not be undertaken by the Licensee without the Licensor's prior approval.

7. Late Charges. In the event the Licensee fails to pay the license fees set forth in Section 4.a. and Section 4.d.(iii) of this License Agreement or any bill rendered by the Licensor when due, the Licensee shall, at the Licensor's option, pay interest thereon at the rate of one and one-half percent (1.5%) per month during such time as such license fee or bill remains overdue. The Licensee shall further pay any charges, costs and fees, including reasonable attorneys' fees, incurred by the Licensor in collection of overdue fees or bills.

8. Insurance. The Licensee shall maintain, throughout the Term of this License Agreement, insurance policies having coverages and limits as follows:

a. either

(i) Protection and Indemnity Insurance, including voluntary removal of wreck, dock liability, float liability, pier liability and limited pollution insurance, naming the Licensors as an additional insured and with a minimum limit of Five Million Dollars (\$5,000,000.00); or

(ii) (A) Hull Insurance; and

(B) Protection and Indemnity Insurance, including dock liability, float liability, pier liability and limited pollution insurance, naming the Licensors as an additional insured and with a minimum limit of Five Million Dollars (\$5,000,000.00);

and

b. Limited pollution insurance with a minimum limit of One Million Dollars (\$1,000,000.00)

c. Liquor Liability Insurance having a minimum limit for each of the Licensee's vessels which use the License Area of One Million Dollars (\$1,000,000.00) per person and

of Two Million Dollars (\$2,000,000.00) per occurrence.

Said coverage and limits may be changed from time to time during the Term hereof, as the Licensors may require. Each such policy shall not be amended or canceled without at least thirty (30) days' prior written notice to the Licensors. All such policies shall name the Licensors as an additional insured party to the extent that the Licensors has an insurable interest. The Licensee shall furnish certificates of such insurance to the Licensors on the date hereof. The foregoing coverage may be provided under

umbrella policies.

9. Indemnification of the Licenser. The Licensee shall indemnify and hold the Licenser and its agents, servants and employees harmless from all suits, actions, claims, demands, damages or losses, expenses and costs (including attorneys' fees) of any kind and description to which the Licenser or any of its agents, servants and employees, contractors and subcontractors may be subject to or put by reason of injury (including death) to persons or property resulting from, in connection with, or growing out of any act of commission or omission of the Licensee, its agents, servants, employees, visitors, guests, contractors and subcontractors, or any and all other persons or corporations dealing with the Licensee in any way in the occupancy and use of the License Area except such conditions as may be caused by the negligent acts or omissions of the Licenser. At the request of the Licenser, the Licensee shall initiate and complete all activities, including any legal proceedings necessary to effect the resolution of any such suits, actions, claims or demands, except as set forth herein.

10. Licensee's Property at Licensee's Sole Risk. The Vessel(s) and all personal property of the Licensee kept at the Dock or in the License Area shall be at the sole risk of the Licensee. The Licenser shall not be liable for damage to or loss of such Vessel(s) or the Licensee's other personal property by any cause whatsoever, including without limitation, any fire, explosion, flood, water, theft or vandalism other than the negligent acts or omissions or wilful misconduct of the Licenser or any of its agents, servants, employees, contractors or subcontractors.

The Licensor shall also not be liable for damage or loss to the Vessel(s) or the Licensee's other personal property resulting from the Licensor having taken any action with respect thereto which the Licensor has the right to take under this Agreement, other than the negligent acts or omissions or wilful misconduct of the Licensor or any of its agents, servants, employees, contractors or subcontractors.

BECAUSE OF ITS LOCATION IN BOSTON INNER HARBOR, THE DOCK AND THE LICENSE AREA ARE SUSCEPTIBLE TO DAMAGE FROM MAJOR STORMS WITH WINDS FROM ANY EASTERLY DIRECTION. THE LICENSOR RECOMMENDS THAT THE LICENSEE RELOCATE THE VESSEL(S) FROM THE DOCK AND THE LICENSE AREA TO MORE SECURE AREAS IN ADVANCE OF SEVERE WEATHER.

11. Taking Possession. The Licensee shall take possession of the License Area in "as-is" condition on the date of this License Agreement. The Licensee shall not commit or suffer waste or impairment of the License Area property.

12. Improvements. No fixtures and no equipment, supplies, furnishings or other personal property (collectively, "improvements") shall be installed or placed on the Dock or on any other portion of the License Area by the Licensee without the written permission of the Licensor. Any improvements made by the Licensee hereunder (with the exception of loading platforms and/or loading gangways) shall become the property of the Licensor and shall not be removed by the Licensee.

13. Use of Dock. The Licensee shall use the Dock and all other portions of the License Area in a clean, safe and orderly manner and shall require its passengers to do the same. No accumulation of litter, trash, debris or other disposable material shall be permitted on the Dock or in the License Area. The Licensee shall not be responsible for damage to the floats reasonably attributable to reasonable wear and tear, construction, design or layout of such floats; casualty; or other causes beyond the reasonable control of the Licensees.

14. Condition of Vessel(s). The Licensee shall at all times maintain the Vessel(s) in a safe and seaworthy condition. The Licensee shall not at any time permit said Vessel(s) to constitute a navigational, fire, explosion or other safety hazard. If, in the Licensor's sole reasonable judgment, the condition of the Vessel(s) at any time creates such a hazard, the Licensee shall abate such hazard in a manner reasonably calculated to minimize the risk to the License Area, the Dock and other vessels and persons. If none of the Licensee's personnel shall be on or about the Vessel(s) or the License Area at the time the Licensor learns of such hazard, the Licensor shall use reasonable efforts to contact the following contact person(s) for the Licensee:

[list 3 people to be contacted in case of an emergency]

or such other person as the Licensee shall from time to time have designated by written notice given to the other party, as herein provided. If Licensee's personnel shall not respond within thirty (30) minutes of the Licensor's first attempt to contact

such contact persons, then the Licensor may, but shall have no duty or obligation to, take any actions necessary to abate the hazard, including without limitation, moving the Vessel(s) to another berth at the Dock or removing the Vessel(s) from the License Area. The Licensor may, but shall have no duty or obligation to, pump out any Vessel if such Vessel is in a sinking or swamped condition or raise any Vessel that has sunk. Should the Licensor take any actions, the Licensee shall upon receipt of invoices therefor pay to the Licensor the reasonable costs of services provided and shall reimburse the Licensor for any such costs and expenses incurred.

15. Right of Entry; Right to Move Vessel(s). The Licensor may enter upon the License Area to inspect the License Area or the Vessel(s), to make improvements to the License Area and to take any actions necessary for the operation of Long Wharf. The Licensor may, upon reasonable advance notice to the Licensee except in the case of emergency, enter the Vessel(s) to inspect the Vessel(s), to take any action necessary to enforce the Licensee's covenants and agreements under this Agreement, and to take any action necessary in an emergency. The Licensor may move the Vessel(s), or cause the Vessel(s) to be moved, after notice to the Licensee, to make any repairs or improvements to the License Area, the Dock or Long Wharf. If the Licensor moves the Vessel(s), or causes the Vessels (s) to be moved by anyone other than the Licensee, due care shall be exercised moving the Vessel(s), they shall be operated in safe and lawful manner and the Licensor shall be responsible for any damage to the Vessel(s) caused by the negligent acts or omissions or wilful misconduct of the Licensor or any of its agents, servants, employees contractors or subcontractors.

16. Removal of Vessel(s) on Termination. Upon the termination of this License Agreement, the Licensee shall remove the Vessel(s) and all of its other personal property from the License Area, Dock and Long Wharf and shall vacate the License Area, the Dock and Long Wharf. In the event the Licensee fails to do so, the Licensor may remove the Vessel(s) and any of the Licensee's personal property from the License Area, the Dock and Long Wharf after no less than twenty-four (24) hours notice from the Licensor, and store the same elsewhere, all at the Licensee's expense and without liability to the Licensor for any loss or damage thereto.

17. Maintenance of License Area. The Licensee agrees to maintain the License Area in a clean, safe and orderly manner, including, but not limited to, the removal of litter, trash, debris or other disposable material and the removal of snow and ice from the License Area. The Licensee agrees to assume all maintenance expenses in connection with the maintenance of the License Area, including, but not limited to, the removal of litter, trash, debris and other disposable material from the License Area and the removal of snow and ice from the License Area.

18. Security. The Licensee shall assume all costs of security of the License Area. The Licensee agrees that when the License Area is not in operation, all gates or entrances must be properly secured. The Licensee shall maintain at its costs all gates and fencing around the License Area.

19. Lighting. The Licensee shall install and maintain within the License Area

at its own expense all necessary lighting and shall be responsible for usage and lighting and shall pay when due all charges to the appropriate utility company.

20. Oil, Fuel and Refuse Spills. The Licensee agrees to clean up all oil, fuel and refuse spills at or in the vicinity of the Dock and the License Area that are the result of its activities. The Licensee shall perform all clean ups and remedies of spills in compliance with all applicable Federal, state and local laws, rules and regulations. The Licensor shall not be responsible for any such spills and the Licensee shall indemnify the Licensor for said spills in accordance with Section 9 of this License Agreement.

21. Alcohol Consumption. The Licensee shall comply with all applicable laws, codes, rules, regulations, ordinances and by-laws of the United States, the Commonwealth of Massachusetts, the City of Boston and any other governmental entity having jurisdiction over the serving and consumption of alcohol. Within ten (10) days of the execution of this Agreement or within ten (10) days of obtaining a license, the Licensee shall submit to the Licensor copies of any licenses obtained in connection with the serving and consumption of alcohol. The Licensee agrees not to serve alcohol to patrons in any public area on Long Wharf, including floats, gangways, walkways and the Dock, and to inform patrons that alcohol may not be consumed in such areas, except at special events approved in advance by the Licensor.

22. Discharge of Sanitary Sewerage or Petroleum By-Products. The Licensee agrees not to discharge sanitary sewerage or petroleum by-products from

Vessels at, or in the vicinity of Long Wharf. The Licensor shall not be responsible for any such discharge of sanitary sewerage or petroleum by-products and the Licensee shall indemnify the Licensor for said discharges in accordance with Section 9 of this License Agreement.

23. Operation of Vessel(s): Compliance With Law. The Licensee shall operate the Vessel(s) with due care so as to avoid injury to any person and so as to avoid damages to other vessels property, the License Area and the Dock. The Licensee hereby covenants and agrees that it will not operate the Vessel(s) or occupy or use any portion of the License Area or allow it to be occupied or used, in a manner contrary to any applicable law, code, rule, regulation, ordinance, or by-law, of the United States, the Commonwealth of Massachusetts or the City of Boston. If at any time it becomes unlawful for the Licensee to conduct its business operations from the License Area, the Licensee shall have the option of terminating this Agreement by written notice to the Licensor, which notice shall set forth the effective date of termination; provided, however, that if within three (3) years after such termination it becomes lawful thereafter for the Licensee to conduct such operations from the License Area, and if the License Area has not in the interim been licensed to another party for a lawful purpose, the Licensor shall give an Availability Notice to the Licensee as provided in Section 6 hereof, and the Licensee shall have the right to license the License Area subject to and in accordance with the provisions of Section 6 hereof (provided, however, that the Term of such license shall be no longer than the unexpired term of this License Agreement at the time of termination).

The Licensee shall upon receipt of invoices therefor, reimburse the Licensor for any

costs incurred by the Licensor because of the Licensee's failure to comply with any such law, code, rule, regulation, ordinance or by-law.

24. Default and Termination. Upon any default by the Licensee in the performance of the terms and conditions of this License Agreement or in the performance of its obligations hereunder, the Licensor shall have the right, exercisable by the giving of notice of default to the Licensee, to terminate this License Agreement if the Licensee fails to remedy or cause to be remedied such default within ten (10) days after its receipt of notice if such default relates to the payment of a sum of money and, in all other cases, including but not limited to, accidental discharges or spills of sanitary sewerage, oil, fuel or petroleum by-products, within thirty (30) days after its receipt of notice; provided that if such default be of a non-monetary nature and provided that if it cannot be remedied within said thirty (30) day period, then such thirty (30) day period shall be deemed to be extended for such additional period as may reasonably be required to remedy the same if the Licensee shall immediately commence to cause the default to be remedied upon receipt of notice from the Licensor and shall continue thereafter to prosecute with due diligence to remedy the default. The terms of this Agreement shall not be deemed to impair the right of any party to exercise any right or remedy, whether for damages, injunctions, specific performance or otherwise, upon any breach or termination hereof. Notwithstanding the foregoing, in the event that the Licensor shall have given to the Licensee three (3) prior notices of default in accordance with this Section, whether or not the defaults specified therein shall have been cured by the Licensee, upon the occurrence of the fourth or any subsequent default by the Licensee hereunder, the Licensor may

terminate the rights of the Licensee under this Agreement upon notice in writing but without opportunity to cure such default.

25. Assignment and Subletting. The Licensee may assign the whole of the License Area with the approval of the Licensor, which approval shall not be unreasonably withheld or delayed if the Licensee demonstrates to the Licensor's reasonable satisfaction the creditworthiness of the proposed assignee and the ability of the assignee to run a first-class operation on the License Area consistent with the permitted Licensed Activities set forth in Section 1 above. The Licensee may sublicense the License Area, or any portion thereof, with the approval of the Licensor, which approval shall not be unreasonably withheld or delayed if the Licensee demonstrates to the Licensor's reasonable satisfaction the creditworthiness of the proposed sublicensee and the ability of the sublicensee to run a first-class operation on the License Area consistent with the permitted Licensed Activities set forth in Section 1 above. In the event that the Licensee sublicenses the License Area, or any portion thereof, with the approval of the Licensor, the Licensee shall pay to the Licensor fifty percent (50%) of the Net Sublicense Fee. For the purposes of this Section 25, "Net Sublicense Fee" shall mean the gross sublicense fee received from the sublicensee less any third-party costs associated with said sublicense.

26. No Interest In Property. The Licensee hereby acknowledges that the rights granted to it hereunder are those of a licensee only, and that no interest in real property is created hereby.

27. Notice. Any notices or other writings required or provided for hereunder shall be in writing and deemed to have been duly given only when given by hand delivery or mailed by United States registered or certified mail, postage prepaid, return receipt requested, addressed in the case of notice to the Licensee to it at:

Boston Harbor Cruises, Inc.

with a copy to:

ATTN:

and in the case of notice to the Licensor to it at:

Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201
ATTN: Director

with a copy to: Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201
ATTN: Chief General Counsel

or to such other addresses as either party may designate by written notice to the other party.

28. Governing Law. This License Agreement shall be binding upon and inure to the benefit of the parties hereto and their permitted successors and assigns, and be governed by the laws of the Commonwealth of Massachusetts.

29. Waiver. The waiver of one breach of any term, condition, obligation or agreement under this License Agreement shall not be considered to be a waiver of

any other term, condition, obligation or agreement or of any subsequent breach of that term, condition, obligation or agreement thereof.

30. Severability. If any provision of this License Agreement, or its application to any circumstance, shall be found to be invalid or unenforceable, the remaining provisions hereof, or the application of such provision to all other circumstances, shall not be affected thereby, and shall be fully valid and enforceable.

31. Entire Agreement. The License Agreement and the Exhibits made a part hereof contain the entire and only agreement between the parties hereto with respect to the subject matter hereof and any and all statements and representations, written and oral, including previous correspondence and agreements between the parties hereto, are merged herein.

32. DEM-BRA Agreement. It is hereby acknowledged that Long Wharf is subject to the terms and conditions of an Agreement between the Commonwealth of Massachusetts acting by and through the Department of Environmental Management and the Boston Redevelopment Authority relative to Development and Management of Public Open Space on and adjacent to Long Wharf, Boston, dated September 13, 1984 (DEM Agreement No. LW-1).

IN WITNESS WHEREOF, the parties hereto have executed this License

Agreement as of the date first above written.

**LICENSOR: BOSTON REDEVELOPMENT
AUTHORITY**

By: _____

Paul L. Barrett, Director, Hereunto duly
authorized

**LICENSEE: BOSTON HARBOR CRUISES,
INC.**

By: _____

(Name)

(Title)

Hereunto duly authorized

APPROVED AS TO FORM:

Chief General Counsel
Boston Redevelopment Authority

MEMORANDUM

Taken Under Advisement
April 15, 1993

APRIL 29, 1993

TO: BOSTON REDEVELOPMENT AUTHORITY AND
PAUL L. BARRETT, DIRECTOR

FROM: BRIAN DE LOREY, ASSISTANT DIRECTOR FOR
ECONOMIC DEVELOPMENT
VICTOR KAREN, DEPUTY DIRECTOR FOR
ECONOMIC DEVELOPMENT

SUBJECT: LONG WHARF LICENSE AGREEMENT

SUMMARY: Memorandum requests that the Authority confirm the existing tenancy of Boston Harbor Cruises, Inc. and authorize the Director to execute and deliver a ten year license agreement with Boston Harbor Cruises, Inc. permitting the continued use of portions of Long Wharf for the purposes of providing docking for various excursion vessels and water transportation uses.

Boston Harbor Cruises, Inc. ("BHC") has occupied a portion of Long Wharf since the BRA acquired the wharf twenty years ago. BHC owns twelve vessels that provide daily public excursions throughout Boston Harbor and the Harbor Islands including sight seeing tours, commuter services, lunch time cruises, sunset cruises and special events.

BHC has requested that the Authority consider a license agreement that will allow it to secure financing for equipment and/or materials in order to continue maintenance of this property at no expense to the Authority. BHC proposes an escalating rental payment that increases from the current \$33,000/year to \$60,000/year by 1999. Thereafter, the rental payment will be increased by the CPI capped at 5% annually. In addition, upon execution of the license, BHC shall pay \$20,000 in four annual installments.

In as much as BHC's proposal would result in a substantial increase in the present rent paid to the Authority and enhance continued water dependent use of Long Wharf, it is therefore recommended that the Authority confirm the existing tenancy of Boston Harbor Cruises, Inc. with respect to its present License Area at Long Wharf and further authorize the Director to execute and deliver a ten year license agreement with BHC substantially in accordance with the term sheet attached.

An appropriate vote follows:

VOTED:

That the Boston Redevelopment Authority confirms the tenancy of Boston Harbor Cruises, Inc. with respect to its License Area at Long Wharf and further authorizes the Director to execute and deliver a ten (10) year license agreement with Boston Harbor Cruises, Inc. and such other instruments as may be necessary or desirable in connection therewith. Said agreement to be on terms substantially in accordance with the license attached hereto, and shall require Licensee to provide evidence of adequate insurance naming the Authority as additional insured. Licensee shall also indemnify and save harmless the Authority from any and all suits, actions, claims or proceeding's which may arise as a result of the activities hereby permitted.

TERM SHEET

Proposed 10 year license agreement between Boston Harbor Cruises, Inc. (BHC) and Boston Redevelopment Authority (BRA) with respect to BHC's present license area at Long Wharf.

Payments to the BRA as follows:

- | | | |
|----|--|----------|
| 1. | Upon Execution of License
(Paid in four annual installments) | \$20,000 |
| 2. | Calendar Year 1993 | \$33,000 |
| 3. | Calendar Year 1994 | \$37,500 |
| 4. | Calendar Year 1995 | \$42,000 |
| 5. | Calendar Year 1996 | \$46,500 |
| 6. | Calendar Year 1997 | \$51,000 |
| 7. | Calendar Year 1998 | \$55,500 |
| 8. | Calendar Year 1999 | \$60,000 |
| 9. | For remainder of license term payment shall be increased by lesser of CPI or 5%. | |

